



STATE BOARD OF LAND COMMISSIONERS

C. L. "Butch" Otter, Governor and President of the Board

Ben Yursa, Secretary of State

Lawrence G. Wasden, Attorney General

Donna M. Jones, State Controller

Tom Luna, Superintendent of Public Instruction

Tom Schultz, Secretary to the Board

Summary Minutes

State Board of Land Commissioners' Regular Meeting

December 20, 2011

The regular meeting of the Idaho State Board of Land Commissioners was held on Tuesday, December 20, 2011 in Boise, Idaho. The meeting began at 9:02 a.m. in the second floor courtroom of the Borah Building, 304 North 8th Street, Boise. The Honorable Governor C. L. "Butch" Otter presided. The following members were present:

Honorable Secretary of State Ben Yursa
Honorable Attorney General Lawrence Wasden
Honorable State Controller Donna Jones
Honorable Superintendent Tom Luna

For the record, Governor Otter recognized the presence of all Board members.

• **CONSENT**

1. Director's Report

- A. Interest Rate on Department Transactions – December 2011
- B. Timber Sale Activity and Information Report – November 2011
- C. Division of Lands, Minerals, Range Official Transactions – November 2011
- D. Legal Matter Summary – November 2011

2. Timber Sales for Approval – Staffed by Roger Jansson, Operations Chief-North, and Kurt Houston, Operations Chief-South

NORTH OPERATIONS

None

COUNTY

AREA OFFICE

SOUTH OPERATIONS

A. Mussel Fiber	CR-42-5054	4,535	MBF	<u>COUNTY</u> Clearwater	<u>AREA OFFICE</u> Maggie Creek (Kamiah)
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State Board of Land Commissioners

Summary Minutes

Regular Meeting (Boise) – December 20, 2011

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Minutes of Land Board Meetings: Summary minutes are preliminary minutes prepared by the Idaho Department of Lands as a courtesy. Summary minutes have not been approved by the State Board of Land Commissioners and do not constitute the official minutes of the meeting. The Land Board typically approves official minutes within one to three months of the meeting at which the minutes were taken. Should you have any questions regarding these minutes, please contact Renee Miller, Office of the Director, Idaho Department of Lands, (208) 334-0242 or e-mail rmiller@idl.idaho.gov.

3. Endowment Fund Investment Board Manager's Report – Presented by Larry Johnson, EFIB Manager of Investments

- A. Manager's Report
- B. Investment Report

4. Results of November 9, 2011 Oil and Gas Lease Auctions – Staffed by Rebecca Rutan, Lands Resource Specialist Senior, Southwest Area Office

DEPARTMENT RECOMMENDATION: Approve the results of the November 9, 2011 oil and gas lease auctions, and direct the Department to issue 38 oil and gas leases to the successful bidders following their timely payment of bonus bids, rent, and advertising costs.

5. Approval of Minutes – November 15, 2011 Regular Meeting (Boise)

CONSENT AGENDA BOARD ACTION: A motion was made by Attorney General Wasden that the Board adopt the Consent Agenda. Superintendent Luna seconded the motion. The motion carried on a vote of 5-0.

- **REGULAR**

6. Asset Management Plan Update – Presented by Kathy Opp, Deputy Director

DEPARTMENT RECOMMENDATION: The Department recommends that the Board adopt the revised Asset Management Plan as shown in Attachment 1.

BOARD ACTION: A motion was made by Attorney General Wasden that the Board adopt the Department recommendation, that is, adopt the revised Asset Management Plan as shown in Attachment 1. Secretary of State Ysursa seconded the motion. The motion carried on a vote of 5-0.

7. Cottage Site Plan Disposition Processes – Presented by Kathy Opp, Deputy Director

DEPARTMENT RECOMMENDATION:

1. The Department recommends that the successful bidder at auction be responsible for securing their own financing or pay cash; IDL installment sales will not be used in the disposition of cottage sites at Payette Lake or Priest Lake.
2. Allow IDL to accept purchase applications or initiate public auctions for multiple cottage sites to be auctioned as a package, with fees to be determined by IDL, approved by the Land Board and reflective of then current market conditions.

BOARD ACTION: A motion was made by Attorney General Wasden that the Board adopt the Department recommendation as set out on page 4 of 4, items 1 and 2. Controller Jones seconded the motion. The motion carried on a vote of 5-0.

- **INFORMATION**

None

- **EXECUTIVE SESSION**

None

There being no further business before the Board, at 9:41 a.m. a motion was made by Attorney General Wasden to adjourn. Secretary of State Ysursa seconded the motion. The motion carried on a vote of 5-0. Meeting adjourned.